

EXHIBIT C

From: Lazarou, Elena
Sent: Wednesday, January 16, 2008 5:29 PM
To: 'Diaz, Lisa B'
Subject: Delphi/GE

Lisa- we confirm subject to my edits in blue - which you have already approved.

Regards,

Elena

From: Diaz, Lisa B [mailto:Lisa.Diaz@skadden.com]
Sent: Wednesday, January 16, 2008 4:41 PM
To: Lazarou, Elena
Subject: RE: Delphi/GE

This email is to confirm that the Debtors and General Electric Capital Corporation ("GE") have reached an agreement with respect to proof of claim 15452 and GE's objection to the Debtors' Motion For Order Estimating Or Provisionally Allowing Certain Unreconciled Claims Solely For The Purposes Of Administering The Discount Rights Offering (the "Motion") (Docket No. 11606). The agreement is as follows:

1. The Debtors agree not to reject GE's existing equipment leases pursuant to 11 U.S.C. § 365 and hereby waive any rights to do so under the Plan or otherwise;
2. GE agrees that in the event it has a cure claim pursuant to 11 U.S.C. § 365 such cure claim shall be capped in the amount of \$651,626.18 for pre-petition amounts. Nothing herein shall be construed a waiver of GE's rights to file an administrative claim for post-petition amounts, all of which are expressly preserved.
3. GE also agrees that this settlement resolves all objections that GE has to the Motion and that GE shall withdraw its objection to the Motion before 11:00 a.m. (Eastern) Thursday, January 17, 2008.

Please reply with a confirming email.

Thanks,

Lisa B. Diaz
Skadden, Arps, Slate, Meagher & Flom LLP
333 West Wacker Drive | Chicago | Illinois | 60606-1285
T: 312.407.0588 | F: 312.827.9337
ldiaz@skadden.com

Skadden

* * *

This E-mail, along with any attachments, is considered confidential and may well be legally privileged. If you have received it in error, you are on notice of its status. Please notify us immediately by reply e-mail and then delete this message from your system. Please do not copy it or use it for any purposes, or disclose its contents to any other person. Thank you for your cooperation.

* * *

To ensure compliance with Treasury Department regulations, we inform you that, unless otherwise indicated in writing, any U.S. Federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (1) avoiding penalties under the Internal Revenue Code or applicable state and local provisions or (2) promoting, marketing or recommending to another party any tax-related matters addressed herein.